

First Pacific offers
to buy 48% of Del
Monte for \$163M

ABS-CBN profit
down 9% in 3rd
quarter



3 hotels in Jordan
bombed; 57 killed,
110 hurt

Purge of lawmakers
who voted for GMA
impeachment starts

New gov't rules on dual citizenship elate Fil-Amns

By TJ Bergman

THOUGH "UPSET" ABOUT THE LONGEST political exile in history, Filipino-Americans are acting to go back to the Philippines, pursue their roots and launch new initiatives.

New naturalization rules will

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Friday, November 11, 2005 • 34 pages • P1-P16

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PHILIPPINE DAILY INQUIRER

BALANCED NEWS. FEARLESS VIEWS

Black & White Movement red-faced over porn website

By Christine Arellano

and Jennie Nolasco

IF THE MOVEMENT to get the Internet, this

was a disaster.

Every website of the



GMA to media: Focus on winners, not losers

Combative speech delivered before top broadcast execs

President not sorry for leaking Babao story

By Vincent Gaboria

PHILIPPINE LEADER

MANILA—PRESIDENT Macapagal-Arroyo does not regret leaking the identity of the broadcast executive alleged to be the military's lone helped

in a speech yesterday at the 33rd top-level management con-

ference of the 33rd Philippine Broadcasters Association in Manila. The Arroyo defended her action and, by

past decisions, took a swipe at the "leaky minister" media

also known as (left).

But in his speech, Arroyo

also said that the ABS-CBN

Broadcasting Corp. could be

penalized to stop "violating

the trust" of media

trust.

"I have been heavily criticized

for leaking a report that a

broadcast executive was

involved in a human

rights case, but I stand

by my right against media

abuse, which we must

stop at once."

"I am disappointed when the

press is not reporting on

persecutions, when at the

same time, many of our

citizens are suffering

because of the



THE BIG BAD NEWS: President Arroyo with the Philippine press conference at the Philippine Press Conference in Manila during the management conference. Report only her stories in leaking the country's debt record including "hangover costs," bank debts and other issues.

By the PDI Network Leader Bureau

MANILA CITY—PRESIDENT Macapagal-Arroyo

yesterday maintained her

fighting stance and urged

the broadcast industry to

stick to coverage from

"hangover costs" and by

"focus" on her success in

balancing the country's

debts.

Her combative words

heralded the end of the

media's "leaky" minister

and the end of the

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and the end of the

'VFA doesn't require Marines' detention in RP'

By Noli Corrales

THE US EMBASSY SAID YESTERDAY

there was no "detention" of

Marines in the Philippines

under the Visiting Forces

Agreement that called for the

detention of the Philippine

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under the Visiting Forces

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Embassy spokesman

Macapagal said the

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MANILA—The World's Largest Flower Show is a "celebrity" event and a major attraction for the city's

largest flower show is a "celebrity" event

and a major attraction for the city's

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Angie Reyes: Don't judge cops based on video

By Norman Bernardino

and Liza B. del Mundo

BEFORE SECONDARY ANGIE

Reyes, a candidate police

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The World

Triple Jordan hotel bombings kill 57

AMMAN—IRAQ'S AL-QAIDA GROUP CLAIMED responsibility on Thursday for suspected suicide bombings on luxury hotels in US ally Jordan that killed 57 people and wounded 110.

In Wednesday night's coordinated attacks, twin bombs exploded while crowds were celebrating weddings, leaving 57 dead and 110 wounded in Amman's luxury hotels. The bombings were the deadliest in Jordan since 1993. A third blast targeted a busy bus lane.

At Qasr al-Baghdadi, led by Jordanian American Abu Ghannam al-Jarrah, said in a statement on an internet website that "a group of our best men" had launched the attacks in Jordan.

"These hotels were chosen because the wedding season had turned into a bloodbath for the citizens of the North, the American soldiers," said the message signed by the group's spokesperson. "We demand conditions be verified."

They said they thought the hotels were the heart of suicide bombings. Jihadist groups are an ongoing battlefield and US officials said they suspected the network was in place.



ASAF and his bride Nadea al-Abdoun pose during their wedding party at Radisson SAS hotel before an explosion ripped through their wedding reception on Thursday at Amman hotel. The bride and the groom were wounded and both lost their lives in the deadly blast.

ASAF and his bride Nadea al-Abdoun pose during their wedding party at Radisson SAS hotel before an explosion ripped through their wedding reception on Thursday at Amman hotel. The bride and the groom were wounded and both lost their lives in the deadly blast.



AL-QAIDA's Iraq's most wanted man in 2005

Jordan closed its borders to try to stop suspected fleeing and security officials said dozens of people had been arrested. Experts from Amman believed al-Qaida and some of the victims were Jordanians, but others said there were Chinese men among those killed. A Palestinian diplomat said several officials were among the dead.

China reports 2 new outbreaks of bird flu

BEIJING—CHINA HAS REPORTED two new outbreaks of the deadly H5N1 virus of bird flu in poultry in the northwest, bringing the total number of outbreaks to six since the beginning of last month. Chinese health and

Thailand's Prime Minister Thaksin Shinawatra said the country was facing a "very serious situation" in the disease and had been brought under control and was being treated.

"It seriously is a significant outbreak," said World Health Organization (WHO) spokeswoman Ben Pheasant in Beijing. "It seems that they are extremely concerned about it." Beijing news agency and the new outbreak occurred in villages near the cities of Fuzhou and Shouguo, both of which are close to Thailand's Luang Prabang province, where last week's outbreak was reported.

At least 1,300 chickens died in the latest two outbreaks and the National Animal Quarantine Service

Key Asian militant dead, but terror threat remains

MANILA, PHILIPPINES—INDONESIA'S police say Thursday another Indonesian militant leader had been killed during a gun battle with police, adding he used to have himself up for federal sentences in court.

National police chief General Soedono said suspected leader of the group was one of two militants killed in the town of Bontol in West Java province on Wednesday. Another was either shot dead or killed when his fellow militant exploded a bomb.

Indonesia, Australia and other experts warned the death of one of Southeast Asia's most wanted Islamic militants, who was blamed for a string of attacks, but some cautioned it would not eliminate the threat of such violence in the region.

"The identification of the suspect of the crime according to the fingerprints of his was identified in Australia," Soedono said in a statement.

"The condition of the suspect's corpse is that it was several years old and the body was found in the sea. It was the body of the suspect, but the others were not able to identify him."

US, Europe to offer new nuclear proposal to Iran

WASHINGTON, LONDON, Paris and Berlin will make a new offer to Iran to avoid a confrontation over its suspected nuclear weapons program. The four nations and Thursday opening US and European officials.

The proposal would let Iran conduct very limited nuclear work on its territory but would have a more active monitoring program. The offer would be made by the four nations.

The offer was discussed at a meeting last Tuesday between US Secretary of State Condoleezza Rice and European Union Foreign Affairs Secretary Gordon Brown in Brussels, who had agreed to present it to the Iranian government.

Rice, according to the officials, urged that Iran be given a two-week deadline for its response, which should come before the UN Security Council. The offer would be made by the four nations.

On Sept. 24, the UN Security Council passed a resolution demanding Iran to suspend its nuclear program. The resolution was adopted by a vote of 12 to 0, with the US abstaining.

A finding of non-compliance is an automatic trigger for taking the matter to the Security Council, which can impose sanctions, but could be difficult to implement because it lacks support from Russia and China, who have veto power in the Council.

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2 suicide bombers kill 33 in Baghdad restaurant

BAGHDAD (TRG)—TWO SUICIDE BOMBERS detonated themselves into a restaurant frequented by Baghdad police, killing at least 33 people and seriously wounding 100 others. The bombings took place at about 11 a.m., when officers usually stop by the restaurant for breakfast. Police Maj. Ali Al-Hadi Al-Hadi said the first police officers and six civilians were killed in the first explosion, which occurred in the kitchen. The second explosion, which occurred in the dining room, killed 27 people and seriously wounded 100 others. The restaurant was a popular meeting place for police officers and civilians. The restaurant was a popular meeting place for police officers and civilians. The restaurant was a popular meeting place for police officers and civilians.

Two suicide bombers killed 33 in a restaurant frequented by Baghdad police, killing at least 33 people and seriously wounding 100 others. The bombings took place at about 11 a.m., when officers usually stop by the restaurant for breakfast. Police Maj. Ali Al-Hadi Al-Hadi said the first police officers and six civilians were killed in the first explosion, which occurred in the kitchen. The second explosion, which occurred in the dining room, killed 27 people and seriously wounded 100 others. The restaurant was a popular meeting place for police officers and civilians. The restaurant was a popular meeting place for police officers and civilians.

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Ecija welcomes Palparan

PALAYAN CITY—As left-wing organizations continue to call Maj. Gen. Jovito Palparan Jr., commander of the Army's 7th Infantry Division, as a "berdugo (executioner)" of activists, provincial officials and civic leaders welcomed him Tuesday as a "kadugo" (related by blood).

Board Member Edward Thomas Joson, president of the Nueva Ecija Blood Council Foundation Inc. (NEBCFI), said with the "kadugo" title given to Palparan, the general is expected to literally give his blood for Novo Ecijanos.

Palparan was named consultant of the



PALPARAN

blood council on Tuesday. As consultant, he is expected to be among those who will lead voluntary blood donations for Novo Ecijano patients needing transfusion.

Palparan, however, failed to donate blood in a NEBCFI activity on Monday as he had just undergone tooth extraction.

But he brought along at least 150 Army officers and men to donate blood.

Joson said the NEBCFI solicits blood monthly to ensure a steady supply for patients in the province. **Anselmo Roque, PDI Central Luzon Desk**

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*To join, initially send PDI<space>20<space>answer<space>name/address/age/gender to 29768. Ex.: PDI 20 ANSWER Jonah Imperial/#1 Paco St., Makati/22/F. For succeeding answers, the registered subscriber simply sends PDI<space>20<space>answer to 29768. Each entry sent is P2.50. Each participant is allowed a maximum of 3 entries per day.

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Note: The 20% tax on prizes exceeding P10,000 will be shouldered by the Philippine Daily Inquirer.

See print ads and flyers for complete details.

PHILIPPINE DAILY
INQUIRER

German Greenpeace member ...

From page A1

with the activists who chose to stand "in protest on things believed to have no monetary value."

A New Zealander and two Filipinos were also injured when they were hit by stones hurled by the protesters, Greenpeace said.

German Ann Lorenz, 56, was beaten and hit with a wrench to the face and head while he was on the ground, according to the group.

In a press statement, Napocor denied some of the activists were handcuffed by its guards.

But an Agency Presses Press photographer at the scene said (over was reportedly hit with a wrench and later taken away on a stretcher and taken to hospital in Manila. He could not be reached immediately for comment.



SECURITY GUARDS at Manila's order two Greenpeace activists out of the premises. They also beat warning shots and pulled the "activists" with ropes.

Banquet, rubber boots

Napocor said a police report indicated that about 20 activists "in orange raincoats and helmets" on Monday morning broke into the power plant and set off a fire alarm. The activists were later taken away on a stretcher and taken to hospital in Manila. He could not be reached immediately for comment.

"We were sleeping in the plant when the alarm went off. We were awakened by the sound of a fire alarm and saw the activists running away from the plant," said Lorenz.

"When they still refused to leave the premises, a heated argument ensued between the activists and the plant guards."

which led to a scuffle. Gunshots were fired and the activists were later taken away on a stretcher and taken to hospital in Manila. He could not be reached immediately for comment.

"One protester, complaining of chest pain probably due to the stress of climbing the coal silo, was taken to be brought to the nearest hospital. The rest of the group was turned over to the Philippine police station. Identification was made that the illegal activists were composed of Filipinos and foreign nationals."

Source: Inquirer, Inquirer (Luzon), Manila police station, and eight policemen of the Manila police detachment responded to the call for help by police troops.

Labels: Change of position

ing would be filed against the Greenpeace activists.

Disproportionate

But Greenpeace energy campaigner said the "violent response was disproportionate to the peaceful nature of the activity."

Authorities should have observed minimum violence over the plant, which was built by the government in 1996 and operates, was taken to court.

"We were sleeping in the plant when the alarm went off. We were awakened by the sound of a fire alarm and saw the activists running away from the plant," said Lorenz.

"When they still refused to leave the premises, a heated argument ensued between the activists and the plant guards."

World's largest bloom

From page A1

most of the territory where the species was found and conservation programs for the species had been adopted by the forest administration with government agencies such as the Department of Environment and Natural Resources. It found people might troop in the forest and accidentally destroy the fragile flowers, its buds or the vines where the plants flowered.

4th species found in RP

It recognized, the R. magnifica will be the fourth Rafflesia species to be found in the Philippines.

The R. magnifica, reported as the smallest known Rafflesia with flowers 11 cm to 20 cm in diameter—can be found in Luzon (most prominently on Mt. Malindang in Agaña) and Mt. Iraya in Cebu (most prominently on Mt. Iraya).

The R. magnifica was discovered in 2001. It was first brought to public attention in 2002 when Margie Manan, a botanist, found the flower on her collection program.

"I was very lucky to discover this flower," said Manan, a 50-year-old botanist and now-director of the National Botanical Garden in Manila. "I was very lucky to discover this flower on my collection program."

"I was very lucky to discover this flower on my collection program."

R. magnifica, is probably a new species, said Manan.

Compared with the R. magnifica, whose flower measures around 80 cm in diameter, the new species measures between 40 cm and 70 cm in diameter.

The only bigger Rafflesia species in the world is the flower of Rafflesia in Indonesia. The R. magnifica produces a flower up to 40 cm in diameter.

"But it can be tricky to catch one in bloom, much more than R. magnifica," said Manan.

"The most of the year, Rafflesia remains in their leaf stage, which have to about a year. Furthermore, not all buds develop to maturity and when they do, there are many reasons why they may not bloom."

"I was very lucky to discover this flower on my collection program."

Public attention in 2001

The existence of the smallest Rafflesia species was first brought to public attention in 2002 when Margie Manan, a botanist, found the flower on her collection program.

"I was very lucky to discover this flower on my collection program."

"I was very lucky to discover this flower on my collection program."

man and went to Marikina to look for the flower and identify it," said Manan.

Initial surveys on the ecology and population biology of the new species have been conducted by the National Museum and the University of the Philippines.

Named after Sir Raffles

If accepted for publication, details of the discovery will be published in the 2008 issue of the journal, the international botanical journal Rafflesia.

"The flower got its name from Sir Thomas Stamford Raffles, a naturalist and the British colonial administrator who founded Singapore, and named it Rafflesia."

Raffles and his wife were on an expedition in 1818 near the town of Marikina in Marikina. The particular species they found was named Rafflesia."

Buffing plant

Since then, 25 more species of Rafflesia have been identified. However, scientists believe that some of them are already extinct or nearly extinct.

Because being the world's largest bloom, the Rafflesia is a

flower and one of its flowers was reportedly hit by a stone and was found on the ground," he said.

"We did not have a permit to enter the compound but the issue of climate change is of great urgency and this prompted us to enter the plant."

Napocor rebuffed

Napocor, however, said Greenpeace had placed the operations of the power plant at risk.

"The power plant is a significant risk and its operations should be protected. Manila is one of the major power plants in the Luzon grid and supplies power to Manila, Iloilo and to the other islands of Luzon. Its shutdown poses a risk. It is not a matter of life or death, it is a matter of life or death."

"We only did the Greenpeace power plant operations in risk, but we were not a plant in risk. It was not a matter of life or death, it was a matter of life or death."

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Lack of warrant aborts police raid

By Terry V. Quinn

A TEAM OF THE PHILIPPINE NATIONAL Police Traffic Management Group (PTMG) took Route 100 last night to inspect yesterday's garage allegedly storing stolen cars for lack of a search warrant.

Neighbors reportedly said the stolen car shop owned by Antonio Pineda at 40 Kankana Street, Baguio Highway Hill, Banguio City, was open for modifications.

For Pineda's lawyer, Ramon J. Dela Cruz, "There is no policy to

searching illegal."

The former raid is legal from now considering the filing of charges against the PTMG for harassing the Pineda.

San Pedro and the PTMG officers were ordered to arrest Pineda in prison.

"My clients have the police arrested," he said.

The police wanted for the search warrant, but the documents had not been turned up to lunch time yesterday.

San Pedro and the Pineda's clients could reach for the light

many of the houses.

The houses and the shop had a permit from the Department of Trade and Industry (DTI), although it did not have a business permit from the local government.

Local business licensing officers and the shop would be shut down soon after failing to get a business permit for five years.

The family lawyer said the issue was being resolved.

Pineda's neighbor, Arlene Pineda, reached for the Pineda, saying that were several members of DTI, police, and police officers group.



CHAT MATES

Two women say up to shop talk in Pineda's Baguio City, arrested of the last night.

(PHOTO BY TERRY V. QUINN)

Las Piñas City records first car hijack case

By Joseph R. Uy

CAR HIJACKERS APPEAR TO have expanded their area of operation in Metro Manila.

Four car thieves struck shortly after midnight on Wednesday in Las Piñas, victimizing a resident of an exclusive subdivision in the area.

The incident was a first in the city, according to police Chief Insp. Reyes Tumbal, assistant commander-in-chief of Las Piñas, but police officers were yesterday.

Four thieves, 32, told the police he was only one hour before 10:00 (Magsaysay Village) taken.

One at 12:30 a.m. where four armed suspects in a motor vehicle.

The police said he would containing his automobile before reaching (ATM) and credit cards, as well as his wedding ring, a watch, and a bag of cash and a laptop worth P120,000.

Police Inspector Palmer Mando, of Station 4 and the suspects got the victim's Personal Identification Number and with them some P70,000 from the ATM using their card.

One was dropped off at a house on Avenida Street in House 60. The suspects then got off with the victim's motor vehicle.

Four and the local police were conducting follow-up operations and asked for the community's help in finding the car.

In Quezon City, which has received the title as the nation's "Car Theft Capital," the police are conducting one had already recorded 11 recoveries and five deaths in the past one month.

The other day, three suspects of car thieves were killed in an alleged drive-by with Traffic Management Group (TMG) in the busy Ortigas Center in Pasig City on Monday night. The suspects were identified as Anthony, Francis Xavier Mariano, and Anton Calimera Calimera.

Police said the three were believed to be remaining members of the White Trade gang, a group involved in car robbery in the last 100 and to early 2011.

Pet rights protected by new Makati code

By Terry V. Quinn

THE MAKATI CITY GOVERNMENT passed this week a comprehensive ordinance on pet care.

The ordinance, 2011-010, is the Makati City Animal Regulation and Control Code would, among others, require pet owners to register their animals with the city or license.

"The code aims to promote responsible pet ownership and seek to preserve animal lives and safety controls in public places in the interest of public safety and health," the ordinance stated.

The Makati City Hall said laws of up to P1,000 would be imposed on violators, and their pet would be confiscated.

To be implemented before the end of the year, the code provides guidelines for responsible pet ownership and sets the duties of pet owners.

Enforced by the Makati City Animal Regulation and Control Code, the ordinance states that household pets, which dogs or other small animals, unless a permit is obtained from the City Animal Regulation.

The code states the City Animal Regulation and Control Code is a division of

the City Emergency Office, which will maintain an animal database in information and licensing area. "The City of Makati believes in upholding animal rights. We believe the present laws of animal should be a by-law for health and safety," the council said in a statement.

The ordinance enables the city to license and tag pets for health and control purposes. Licensees, who have registered pet owners, will not be fined if their pets are not licensed.

Owners shall have their pets, leave in their owners or businesses, including registration information. When brought out, pets, particularly dogs, should be leashed.

The ordinance also states that would "prevent animals from becoming a danger to other persons, or from trespassing in the property of others."

Owners are required to keep their animals from disturbing in public places and somebody else's property. They are also required to keep their pets in sight as possible.

The new code provides animal control and requires owners to pay for any damage or injury their pets may cause.

WHAT'S INSIDE

COCKTAILS

Political woes
feared to cap
peso appreciation

Business

See us your favorite newspaper for the second night of the program on 222 (Mon-Fri 200-0000)

First Pacific offers to buy 40% of Del Monte

Hong Kong conglomerate puts up \$163M for the acquisition



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considerably in
recent days. All
vegetables, except for
the bell peppers,
which still
command a P100 a
kg.

By Elizabeth L. Sanchez
and Carlos S. Martinez

HONG KONG CONGLOMERATE
First Pacific Company
Limited has offered to buy
40 percent of Singapore-listed
Del Monte Pacific Ltd. for
\$163.5 million.

In a statement Tuesday, First Pacific
said it has signed an agreement with Del
Monte shareholder Citic Finance to
buy 40 percent of the company's
Singapore-listed Del Monte Pacific Ltd. for
\$163.5 million.

Citic Finance is First Pacific's largest
investor, having acquired 40 percent of the
company in 2003.

Since 2003, the Citic-led Del Monte
Group has been under "Interim
Administration," which is similar to
Chapter 11 of the United States
Bankruptcy Code.

First Pacific will pay Citic \$163.5 mil-
lion in cash, or 30.15 cents a share, for its
30.15 percent stake. The acquisition is
subject to certain conditions.

Michael N. Thompson, managing director
and chief executive officer of the
Hong Kong-based conglomerate, said
the business that First Pacific is still on
the ground for new acquisitions, even af-
ter the acquisition of Del Monte Pacific
was completed.

"I don't think my hands are full yet,"
Thompson said in an interview.

According to Thompson, he is now look-
ing at acquiring assets in the food and
beverage, as well as infrastructure.
He said there were several investment
opportunities in the three sectors across
Asia. Some are in the Philippines, where
projects in infrastructure are being
Del Monte Pacific Corp., the listed unit of First Pacific,
has been pursuing various deals across

Thompson founded the conglomerate in
the early 1980s using the capital of his
father's family fund.

For Thompson, Del Monte Pacific is a very
good buy because of its strong presence in
China, India and especially the Philippines.

"The acquisition will improve some
more," he said. "My perception is that the
more so."

Philip
Morris
expands
capacity
in RP

PHILIP MORRIS
Manufacturing Inc.
has begun expanding
its capacity in the
Philippines, saying
that the expansion
will be completed
by the end of the
year. The company
has not issued a
statement on the
expansion.

In fact, Philip
Morris is a
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expanding its
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On the other hand,
Philip Morris
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NSO: September exports dropped 1.2%

By Michelle V. Rana

THE COUNTRY'S EXPORTS
dropped 1.2 percent in September
from the previous year primarily
due to the continuing decline in
global demand for electronics and
the lingering oil problem.

The National Statistics Office
Tuesday reported that September
exports stood at \$2,199 billion, or
down 1.2 percent from the
\$2,234 billion recorded during
the same month last year.

The September exports data
was a contrast of the 3.8 percent

drop registered in August, but
the NSO said that in a consecutive
basis, the January to September
exports figures still registered a
single growth of 2.4 percent to
\$20,868 billion from \$20,363 bil-
lion during the same period last
year.

The government has set a target
of an 8 percent exports
growth this year. But the sector
remains shy of its target as it
price has continued to remain
low. The price of oil has continued to
remain low, which is a negative factor
for the export sector.

High oil prices forced com-

panies to cut down on spending
for non-essential items like elec-
tronics, the country's major export
product.

NSO data showed that elec-
tronics exports fell by 2.1 percent
to \$2,422 billion in September, re-
versing the 1.2 percent year-on-
year growth recorded in August.

According to the NSO, the econ-
omic position from the University
of the Philippines, said that there are
two main concerns threatening the
country's export performance. One
is the emergence of China and
Pakistan as substitution exporters,

they are setting up the story of the
Philippines in the global market.
The other is the strengthening of
the peso against the US dollar.

While some analysts say exports
the worst strengthening of the peso
to 54 to a dollar level, NSO said it
would rather see the export sector
because it would make Philippine
products more competitive in foreign
markets. It said keeping the peso be-
tween 50 and 55 to a dollar would
be a healthy level for the export sec-
tor, but also it would be too high
for the economy as a whole.

more so

more so

Gokongwei offers tan-talizing fares

JOHN GOKONGWEI'S AIRLINE has unleashed its holiday promotion in the last 24 hours—P1,000 to P2,000 price cut for all off-peak domestic fares.

The Cebu Pacific effort, which can go as low as P500 for Manila to Iloilo, is applied the present one-way fare of P2,149, is available all-year round as a first-come, first-served basis starting today.

Cebu Pacific president Lito Gokongwei said the airline has also saved about 30 percent of total capacity, or about a million seats in all, for the holiday.

The airline's game plan is to increase load factor, which went down to 62 percent this year from 2004's 78 percent because of last year's high fuel prices, 50-75 percent for the year.

Initially available through the airline's call center and select travel agents, the fare boost should be available worldwide on a push-and-buy basis on the Internet starting January, thus making them available to even holidaygoers, said Bing Shigen, Cebu Pacific general manager.

The airline's initial deliveries of new Airbus A320 planes have shown encouraging results, and have even prompted IATA to announce that it is now replacing its aging fleet.

Mayra and Cebu Pacific's load factor for the busy Manila-Davao route was up by 22 percent last month, year-on-year, with the introduction of the new Airbus.

IPL, in turn, is moving its third flight plane from the month-long Boeing 747-400, A330 and A343 to the same Manila-Davao route, thus offering more capacity. From its aggressive start in 1996, Cebu Pacific has been marketed about 30 previous market plans, and aims to displace the financially troubled market leader, Philippine Airlines, by 2010.

It currently has 1,500 employees and 15 aircraft, the an A31 route, as against the former state-owned airline, which has 3,000 employees and 30 planes, as a 2011 goal.

Gokongwei said the 60-hour month recently he made available to the airline's regional routes to compete head-on with overseas low-cost airlines.

Money-go-round

THE MELA Polo Club mail is already hot as website www.melapolo.com.ph up and running since last month. Grouping the website could not be found in the Google search.

COCKTAILS

Victor C. Aguilar



BusinessWeek

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Source: BPI, Cebu Pacific, Philippine Airlines, AirAsia, and others.

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SEMINAR SESSION 4
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Bank says investors now focusing on country's economic fundamentals

Marino noted that the Republic of the Philippines would have to allocate its interest rates by another 50 or 75 basis points in the first half of 2009, he says, a considerable increase.

Domestic consumption, which is driven by strong resistance from export markets, will be the country's key growth driver in 2006, Wang said.

as well as lower cost of labor and improved wiring from globalization, he said, were leading to less manufacturing inflation, low and intense rates as well as unemployment. That's why,

Among the reforms undertaken by the GDS were the premium-based policy and the claims and finance interdependency policy or CLIF introduced by the GDS board of trustees.

DIRAC is a local shipping company engaged in inter-island and overseas trade.

large network that operates within a network of seven franchises in Costa Rica, Dominican Republic, Colombia, Bolivia, Ecuador, El Salvador and Mexico. With plans to enter new service centers in the future, the company will open marketing offices and regional networks.

Elde has \$44 million in outstanding debt. Of that, \$10 million is maturing this

Standard & Poor's to near double bond. Moody's in July reported Citi's loss

Responsible for the Philippines
Department of Health
BICOL REGIONAL PLANNING AND TRAINING CENTER
20th AND SANABOON AVENUE 1500
Legazpi City

INVITATION TO BID

We are desiring all interested suppliers to join the bidding for the supply and delivery of various Drugs and Medicines with approval subject to the submitted Bidding Form. (LRRD 0007-10)

The documents may be examined from the BAC Secretariat office of the Bicol Administrative Building (BAC Regional Training and Teaching Institute) located at the 20th and Sanabon Avenue, Legazpi City, from 8:00 a.m. to 5:00 p.m. on every business day. (LRRD 0007-10)

The project reference is contained in Resolution No. 2006-01 dated 20 January 2006, signed by the Honorable Regional Director, BICT, Legazpi City. Opening of bids will follow shortly after opening of bids at 10:00 AM on December 3, 2009 at the Conference Room

For more information, please call the following numbers: 0922-4977000 ext. 401

The bidder reserves the right to reject or return any bid, to waive any defect or amend the bidding process, and accept bids at any price to be agreed or determined by the bidder, and may be liable to the affected offices or any damages, to fulfill the contract at the project for the action.

DOUG EUGENIO B. BENCOSIA, JR.
Manager



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Society of
Editors

For finite representations, $\text{char}(\mathfrak{g}) = \text{char}(\mathfrak{h}) = 0$ and $\dim \mathfrak{h} = 1$. However, for $\mathfrak{h} = \mathfrak{sl}_2$, there is a nontrivial \mathfrak{h} -module \mathfrak{h} .

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China Bank, partner going into dollar remittances business

By Doris C. Donlan

CHINA BANKING CORP. IS VIBRANT along the American-Philippine economic business corridor, a tie-up with California-based First Pacific Bank, the second-largest independent remittance bank in the U.S.

Through this partnership in such transfer services, Philippine and other interest points in the U.S. are said to have

through the branches of First West Bank in California (not related to the local bank owned by the California).

The bank will be located by the CFBP's facilities and relative to the Philippines through any of China Bank's 140 branches and 200 automated teller machines nationwide, or through door-to-door delivery services.

"This partnership allows for a less expensive and safer way of

sending money to and from abroad," and China Bank executives in the Philippines told the Philippine press. "According to the National Investment Office, more than 1.1 million households in the Philippines depend on remittances. We hope to serve their institutions needs through this partnership," he said.

Last West Bank International Banking Corp. (WIB) Bank Inc. (Chong said) "China Bank and First

West Bank have the same market niche and together, our clients who benefit most from our automated systems and services offerings."

The California-based First West Bank is a full-service commercial bank serving retail and corporate clients and has 100 branches in the U.S. and its representative office in Beijing, China. It is also one of the largest financial institutions in the U.S. focusing on the Chinese

American community.

China Bank, founded in 1928, posted a 7.7 percent increase in net income to P1.31 billion as of end-September from a year ago on increased consumer lending, record growth in loan cost, bank and substantial gains in treasury and investment.

The bank's total assets of P1.31 billion, 14.1 percent increase from the same period last year, one of

the highest in the industry. The return on average assets also improved to 2.47 percent from last year's 2.44 percent.

The capital adequacy ratio of 20.74 percent also made it one of the strongest commercial banks in terms of capitalization.

As of end-September, China Bank's total assets stood at P13,024 billion, 17.3 percent higher than the year-ago level of P11.2 billion.

Implement reforms, HSBC urges gov't

By Ronald W. Dowling

THE GOVERNMENT NEEDS TO FOLLOW through on its fiscal reform program to put up confidence among investors whose "lack of vision of the economy is negative."

This was what Colby (Shah) of HSBC's fiscal division said in a recent speech to the annual meeting of the American Chamber of Commerce and Industry during its regular meeting held at the National Hotel yesterday.

"A rapid implementation of (Macaraig's) original plan relative to long-term reform," Shah said, "is essential to build confidence in the government's fiscal management."

He said the IMF follow in continued reform to the expanded coverage of the national debt and public sector.

Shah said collective might can be effective enough to have the largest public sector reform program in the world.

The official said that on the upside, the country has a well-managed national debt profile supported by a stable inflow from overseas workers.

Reformers from abroad commend the government's performance of reform, which is "helping to the largest and most in the region."

Investors posted overseas remittance about P40 billion in 2004 and projects to reach about P45 billion this year.

"The lack of capital investment is hurting exports as well as job creation (and this is because) public sector does not provide stability in exchange rate and investment," Shah said.

San Miguel ...

rose by 21 percent higher than last year's level. International beer sales were also higher by 12 percent with volume up by 9 percent.

Between 2004 and 2005, San Miguel's production of beer (linked 22 percent while sales from its local business grew 7 percent).

San Miguel is a company that double-digit sales revenue (double-digit) growth in sales. Between 2004 and 2005, San Miguel's production of beer (linked 22 percent while sales from its local business grew 7 percent).

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He said the status of the government's debt crisis was such that general government debt crisis was at "subsidized level" while the government revenue to pay the debt was at 14 percent was "shocking."

"Investment programs are also being reduced of total resources," Shah said. "The government needs to spend (invest) on infrastructure building, spending education and building social services."

He said another key concern was that the government was "reluctant to pay the National Power Corp." whose debt account for the bulk of public-sector debt.

"Government financing is still contingent on its ability to maintain and promote the power sector and this is due to lack of policy consistency and discipline to carry out privatization," he said.

Shah said the government was also reluctant to pay the public sector to provide a material stimulus to the power sector in the near term.

Shah said foreign investors were worried about public sector debt sustainability such that their rating agencies were issuing credit rating cuts to the public sector from Philippines.

"Standard and Poor as well as Fitch (last year) had downgraded the Philippines rating by one notch to B+ and BB, respectively. It is a backtracking on efforts to improve public-sector financing," he said.

Despite this, he said the private sector was booming along with expected growth of the country's economy. He said the private sector was booming along with expected growth of the country's economy. He said the private sector was booming along with expected growth of the country's economy.

growth in San Miguel recently is helping San Miguel Inc. also reduce its debt service costs.

San Miguel is a company that double-digit sales revenue (double-digit) growth in sales. Between 2004 and 2005, San Miguel's production of beer (linked 22 percent while sales from its local business grew 7 percent).

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LIFE STYLE

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Lila Chloé Katal-Forbes

FASHION & BEAUTY

SILK DENIM

Goulbourn tests the limits of fabric design

JEANNIE GOULBOURN HAS been through a lot as a designer, businesswoman, mother, indeed as a person. And I've seen her go through a lot.

Only months after her daughter's secretary, Nadia, died, I came on television doing a street about watches. It was not, however, as if I could hardly come to terms with the pain and the loss of her young daughter. No, I was already two.

Just two different effects on people. Some than others. With Nadia, it was that she belonged to the late. The things were always there, whenever time of day or night, in the house.

That afternoon, I learned to live, again, in this world from the late. I was "in touch" with Nadia, but she had been present in place where they had been together and finally in the 10th day after her death—when I stopped. I had never, she said, as if he were on his own, that life started—A woman had her husband, she said, her daughter, right in their house.

She said then that she had been, moved by Nadia, that the girl was all right and moving on, yet that it wouldn't be the final goodbye between her mother and her. If Nadia had moved on to her journey, I wondered that how Nadia would be there, as if she were still. It's not easy to live a child in the pain of her life.

Today, I realize that someone, Nadia, moved on to her journey, rather than to her. In fact, tonight, with her daughter Nadia, she will present the collection they've given and woven from silk produced in their houses, in "Tapestry," a silk dress up to describe Nadia's journey in her design career and in life. Her life is a tapestry of countless and meaningful.

Have faith

"I think I can be a designer," Nadia told me the other night, at her current life phase.

"I think I'm able to make life again, she told me through the eyes of her daughter," she continued. "Then, I had a lot of questions, I felt as if I needed to be done. But a man made me realize how, even if you have faith, you have to be God. You live for the day and learn to live with it."

Again from designing and making clothes that were a big trademark for the corporate world under the Vito J. Goulbourn, Jannie's gift is reaching out to people and communicating with them. Her imagination.

For the past decade or so, Jannie has been designing and marketing the Filipino silk under the Silk Cocoon brand. She has slowly built a design market. For instance, Global silk Silk Cocoon is now in its 10th year. Jannie also has models in the US and Europe. In the World Expo 2000, she visited in Nigeria, and visited winning Philippine Pavilion, designed by Ed Ochoa.

(PHOTO BY JANNIE GOULBOURN)

This RTW pioneer has been through a lot. Her life is an interesting tapestry



CELACON
jannie goulbourn

Life-Styled



Jannie Goulbourn
Katal-Forbes



MLK Avenue (Jannie Goulbourn)

